

# Monthly Indicators

State of Iowa



## June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings decreased 16.7 percent for Single-Family Detached homes and 10.4 percent for Townhouse-Condo homes. Pending Sales decreased 22.3 percent for Single-Family Detached homes and 10.6 percent for Townhouse-Condo homes. Inventory increased 8.2 percent for Single-Family Detached homes and 13.8 percent for Townhouse-Condo homes.

Median Sales Price increased 2.2 percent to \$235,125 for Single-Family Detached homes and 8.9 percent to \$245,000 for Townhouse-Condo homes. Days on Market increased 44.0 percent for Single-Family Detached homes and 34.2 percent for Townhouse-Condo homes. Months Supply of Inventory increased 40.0 percent for Single-Family Detached homes and 42.9 percent for Townhouse-Condo homes.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

## Quick Facts

**- 13.9%**

Change in  
**Closed Sales**  
All Properties

**+ 5.2%**

Change in  
**Median Sales Price**  
All Properties

**+ 9.3%**

Change in  
**Homes for Sale**  
All Properties

This is a research tool provided by the Iowa Association of REALTORS®. Percent changes are calculated using rounded figures.

Single-Family Detached Properties Only	2
Townhouse-Condo Properties Only	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
Total Market Overview	14



# Single-Family Detached Properties Only

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single-Family Detached properties only.



Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		5,072	<b>4,225</b>	- 16.7%	23,745	<b>20,116</b>	- 15.3%
<b>Pending Sales</b>		4,147	<b>3,222</b>	- 22.3%	22,033	<b>17,619</b>	- 20.0%
<b>Closed Sales</b>		4,429	<b>3,765</b>	- 15.0%	18,880	<b>15,328</b>	- 18.8%
<b>Days on Market Until Sale</b>		25	<b>36</b>	+ 44.0%	35	<b>44</b>	+ 25.7%
<b>Median Sales Price</b>		\$230,000	<b>\$235,125</b>	+ 2.2%	\$209,000	<b>\$216,001</b>	+ 3.3%
<b>Average Sales Price</b>		\$267,690	<b>\$282,503</b>	+ 5.5%	\$247,946	<b>\$258,448</b>	+ 4.2%
<b>Percent of List Price Received</b>		100.5%	<b>99.2%</b>	- 1.3%	99.4%	<b>98.4%</b>	- 1.0%
<b>Housing Affordability Index</b>		153	<b>135</b>	- 11.8%	168	<b>147</b>	- 12.5%
<b>Inventory of Homes for Sale</b>		5,501	<b>5,952</b>	+ 8.2%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>2.1</b>	+ 40.0%	—	—	—

# Townhouse-Condo Properties Only

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse-Condo properties only.



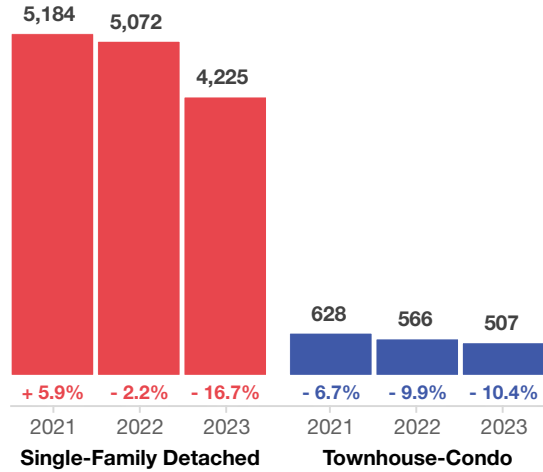
Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		566	<b>507</b>	- 10.4%	3,411	<b>3,110</b>	- 8.8%
<b>Pending Sales</b>		527	<b>471</b>	- 10.6%	3,190	<b>2,578</b>	- 19.2%
<b>Closed Sales</b>		607	<b>572</b>	- 5.8%	2,757	<b>2,209</b>	- 19.9%
<b>Days on Market Until Sale</b>		38	<b>51</b>	+ 34.2%	42	<b>56</b>	+ 33.3%
<b>Median Sales Price</b>		\$225,000	<b>\$245,000</b>	+ 8.9%	\$220,000	<b>\$239,990</b>	+ 9.1%
<b>Average Sales Price</b>		\$236,160	<b>\$256,622</b>	+ 8.7%	\$231,488	<b>\$250,057</b>	+ 8.0%
<b>Percent of List Price Received</b>		101.0%	<b>99.8%</b>	- 1.2%	100.3%	<b>99.2%</b>	- 1.1%
<b>Housing Affordability Index</b>		156	<b>129</b>	- 17.3%	160	<b>132</b>	- 17.5%
<b>Inventory of Homes for Sale</b>		1,047	<b>1,192</b>	+ 13.8%	—	—	—
<b>Months Supply of Inventory</b>		2.1	<b>3.0</b>	+ 42.9%	—	—	—

# New Listings

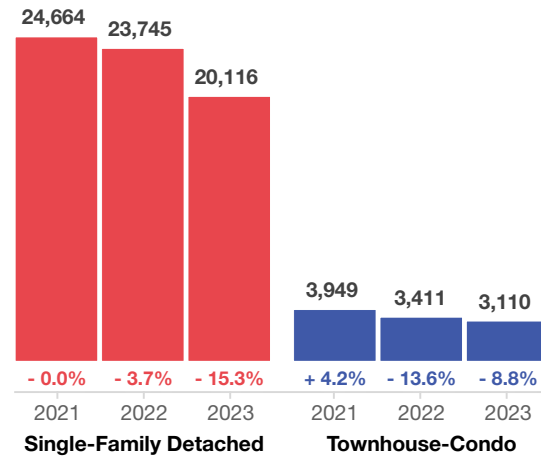
A count of the properties that have been newly listed on the market in a given month.



## June

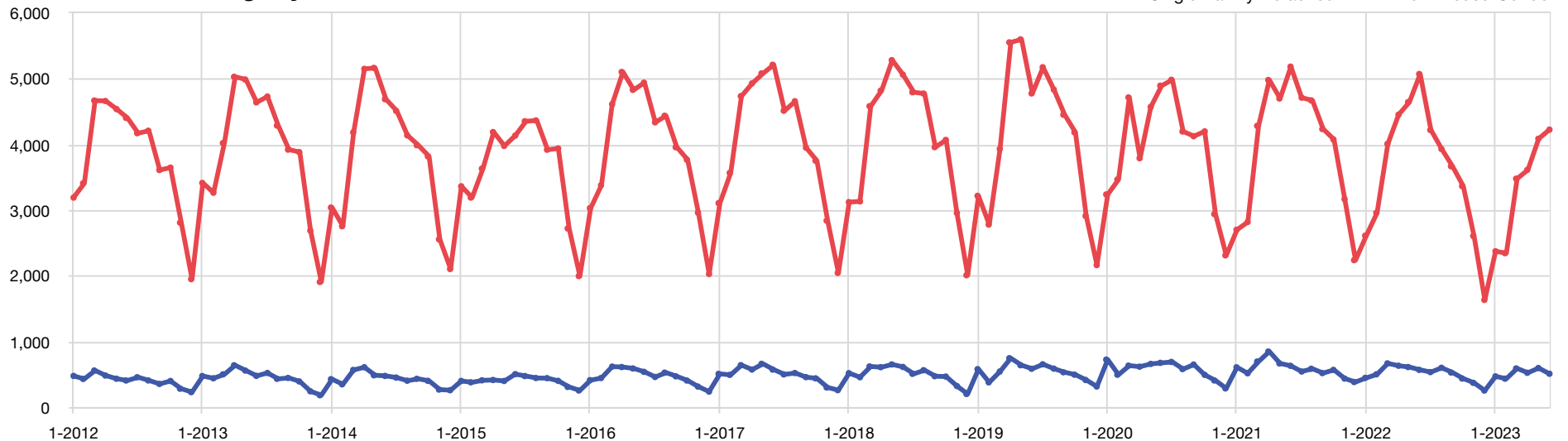


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	4,219	-10.5%	532	-1.7%
Aug-2022	3,930	-15.8%	598	+2.6%
Sep-2022	3,667	-13.4%	526	+1.7%
Oct-2022	3,365	-17.4%	434	-23.3%
Nov-2022	2,605	-17.7%	369	-15.0%
Dec-2022	1,632	-27.0%	251	-34.1%
Jan-2023	2,372	-9.1%	467	+5.2%
Feb-2023	2,343	-20.8%	432	-13.3%
Mar-2023	3,478	-13.2%	588	-11.6%
Apr-2023	3,612	-18.9%	522	-17.0%
May-2023	4,086	-12.0%	594	-2.5%
<b>Jun-2023</b>	<b>4,225</b>	<b>-16.7%</b>	<b>507</b>	<b>-10.4%</b>
12-Month Avg	3,295	-15.6%	485	-9.5%

## Historical New Listings by Month

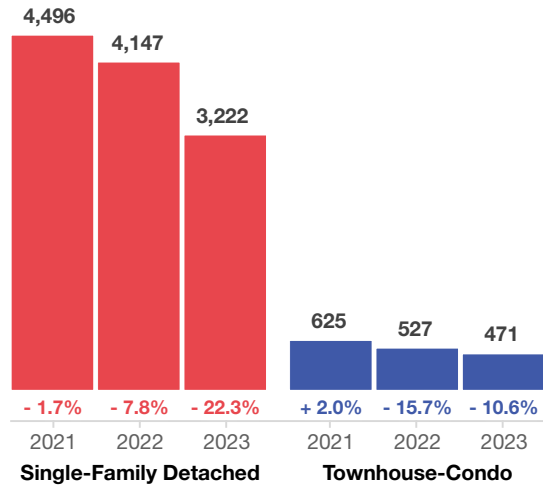


# Pending Sales

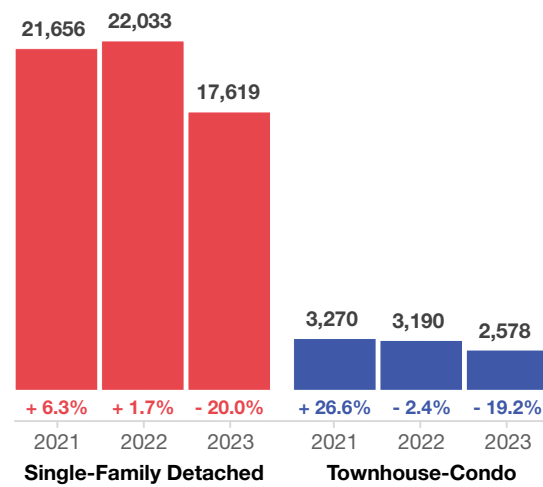
A count of the properties on which offers have been accepted in a given month.



## June

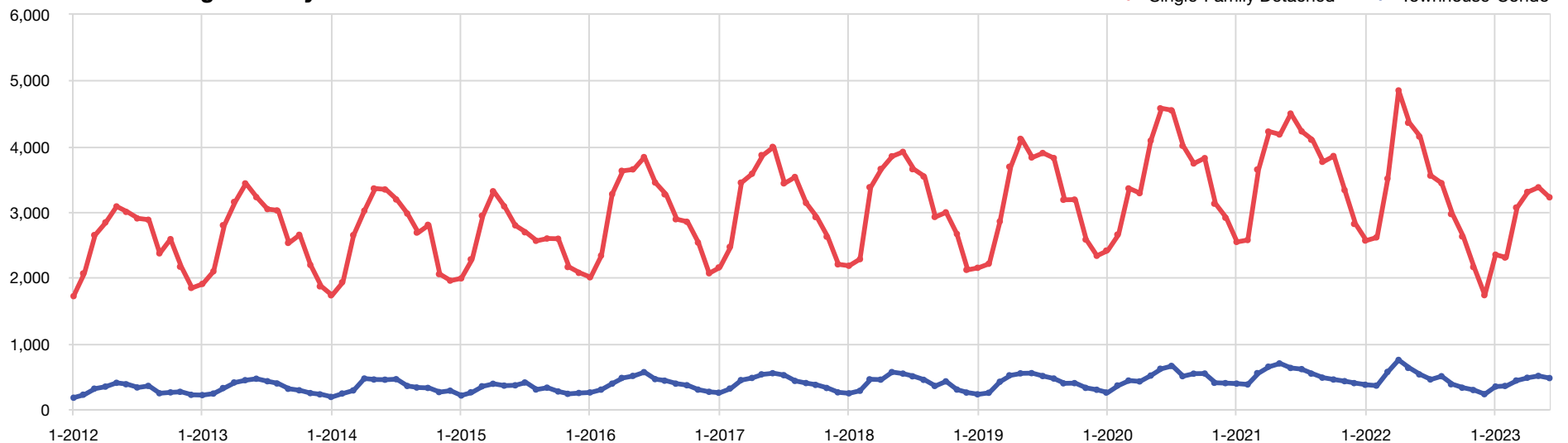


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	3,552	-15.9%	450	-25.9%
Aug-2022	3,437	-16.1%	499	-7.4%
Sep-2022	2,967	-21.1%	377	-21.0%
Oct-2022	2,627	-31.8%	324	-27.8%
Nov-2022	2,161	-35.1%	289	-31.8%
Dec-2022	1,733	-38.5%	226	-42.6%
Jan-2023	2,349	-8.4%	342	-7.3%
Feb-2023	2,305	-11.8%	351	-1.4%
Mar-2023	3,066	-12.5%	434	-23.2%
Apr-2023	3,303	-31.9%	476	-36.3%
May-2023	3,374	-22.5%	504	-19.5%
<b>Jun-2023</b>	<b>3,222</b>	<b>-22.3%</b>	<b>471</b>	<b>-10.6%</b>
12-Month Avg	2,841	-22.7%	395	-22.1%

## Historical Pending Sales by Month

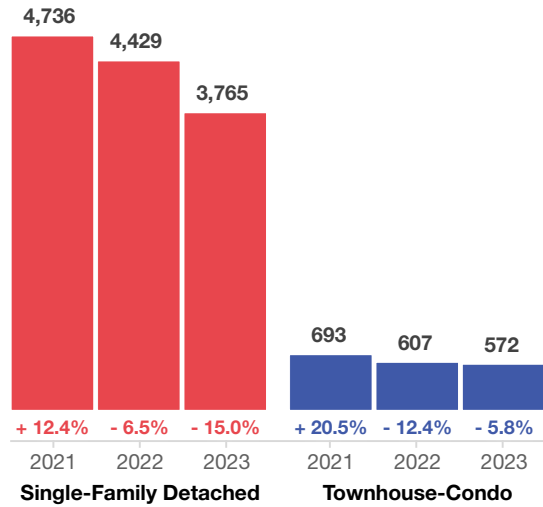


# Closed Sales

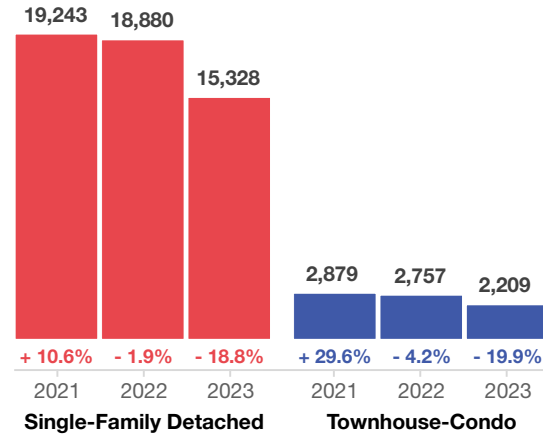
A count of the actual sales that closed in a given month.



## June

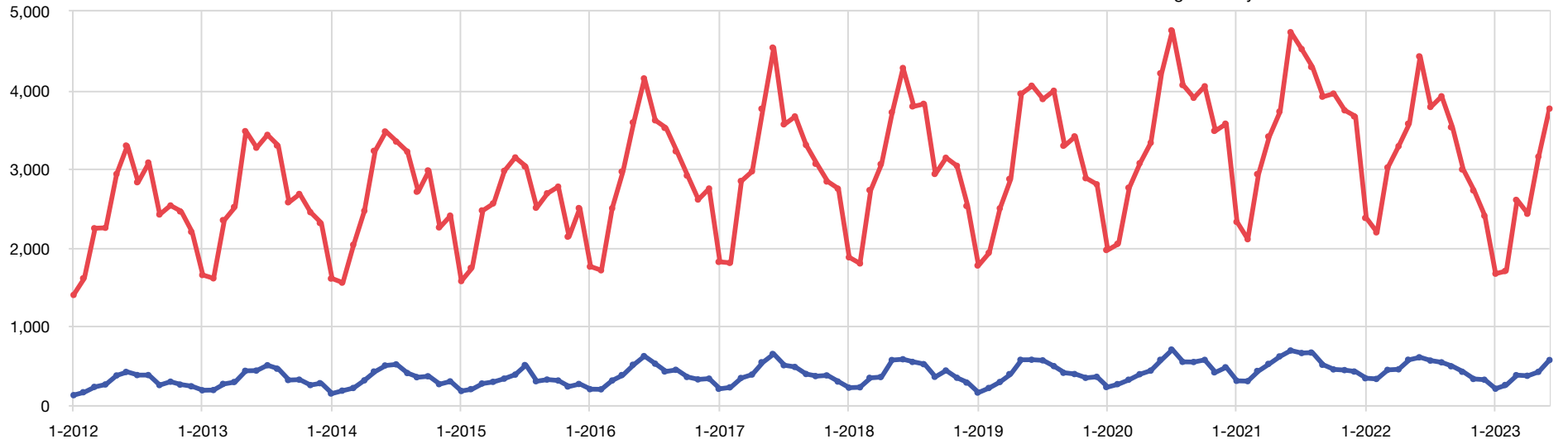


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	3,787	- 16.3%	565	- 14.5%
Aug-2022	3,922	- 8.7%	543	- 18.6%
Sep-2022	3,530	- 9.9%	493	- 3.7%
Oct-2022	2,993	- 24.3%	423	- 6.6%
Nov-2022	2,727	- 27.2%	332	- 25.2%
Dec-2022	2,405	- 34.4%	322	- 24.4%
Jan-2023	1,669	- 29.8%	208	- 39.0%
Feb-2023	1,703	- 22.4%	255	- 23.2%
Mar-2023	2,606	- 13.7%	380	- 15.0%
Apr-2023	2,430	- 26.1%	372	- 18.1%
May-2023	3,155	- 11.7%	422	- 26.7%
<b>Jun-2023</b>	<b>3,765</b>	<b>- 15.0%</b>	<b>572</b>	<b>- 5.8%</b>
12-Month Avg	2,891	- 19.3%	407	- 17.4%

## Historical Closed Sales by Month

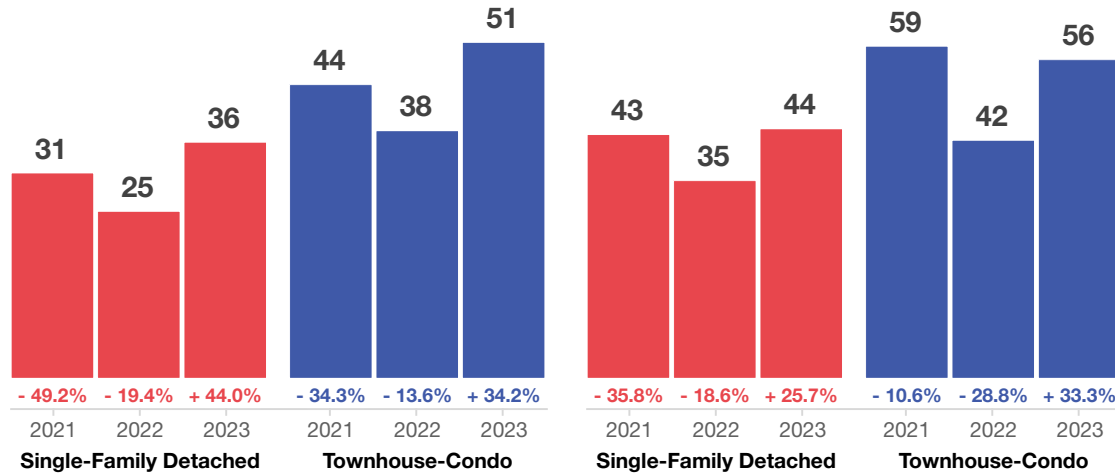


# Days on Market Until Sale

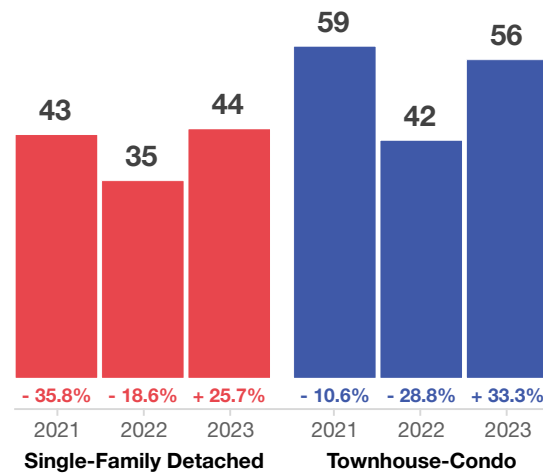
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



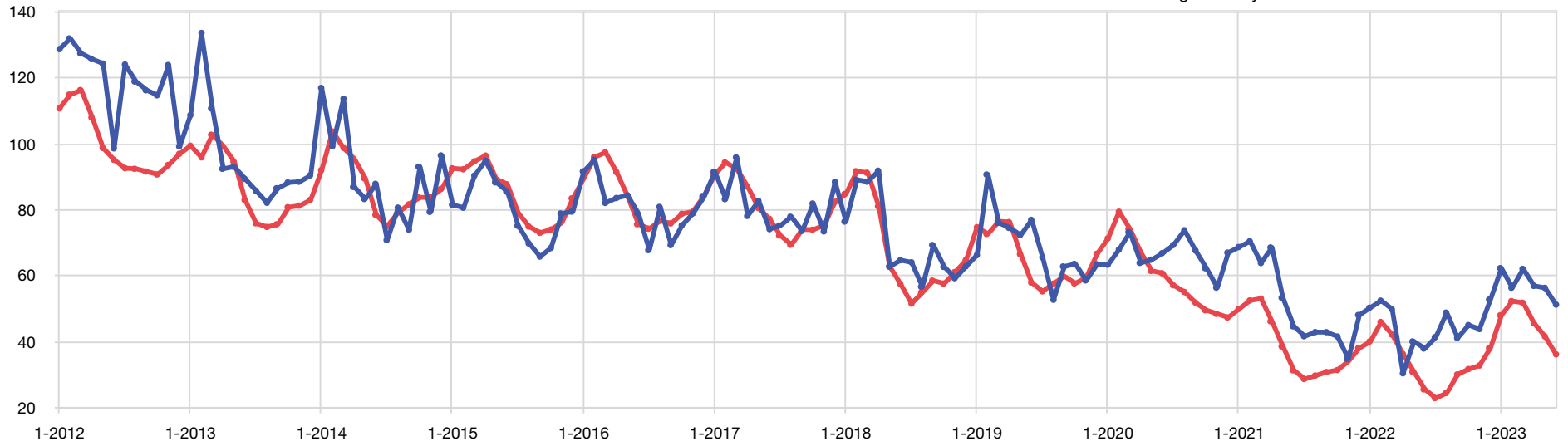
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	23	-17.9%	41	0.0%
Aug-2022	24	-20.0%	49	+14.0%
Sep-2022	30	-3.2%	41	-4.7%
Oct-2022	31	0.0%	45	+9.8%
Nov-2022	33	-2.9%	44	+25.7%
Dec-2022	38	0.0%	53	+10.4%
Jan-2023	48	+20.0%	62	+24.0%
Feb-2023	52	+13.0%	56	+7.7%
Mar-2023	52	+23.8%	62	+24.0%
Apr-2023	45	+25.0%	57	+90.0%
May-2023	41	+32.3%	56	+40.0%
<b>Jun-2023</b>	<b>36</b>	<b>+44.0%</b>	<b>51</b>	<b>+34.2%</b>
12-Month Avg*	36	+7.7%	50	+19.4%

\* Days on Market for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

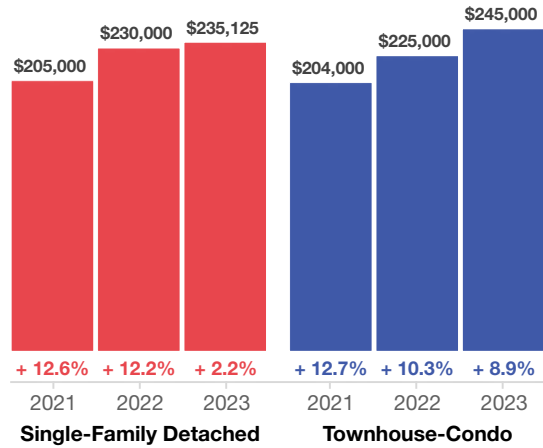


# Median Sales Price

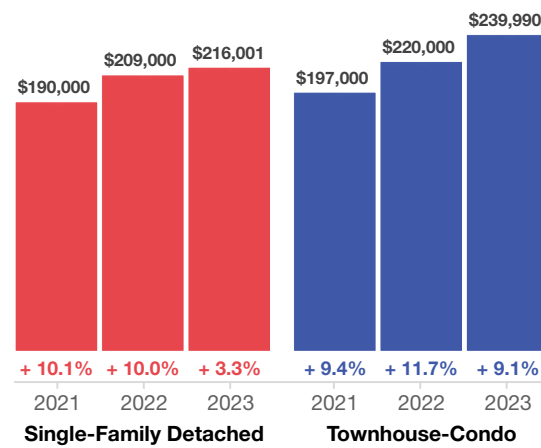
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



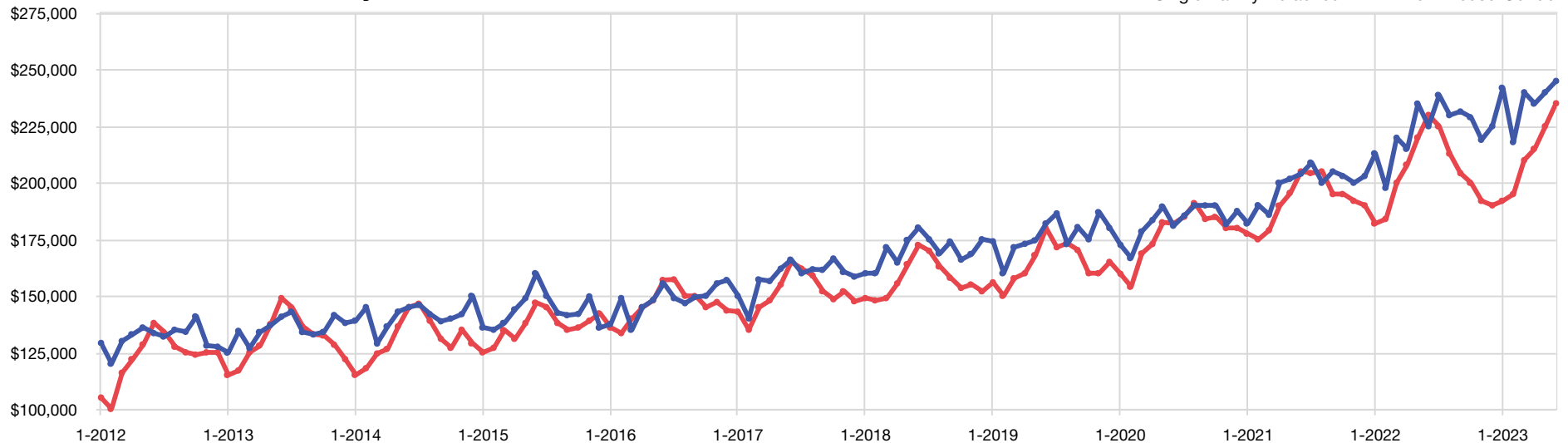
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	\$225,000	+ 10.1%	\$238,824	+ 14.3%
Aug-2022	\$212,900	+ 3.9%	\$229,900	+ 15.0%
Sep-2022	\$204,250	+ 4.7%	\$231,500	+ 12.9%
Oct-2022	\$200,000	+ 2.6%	\$229,000	+ 12.8%
Nov-2022	\$192,000	0.0%	\$219,000	+ 9.5%
Dec-2022	\$190,000	0.0%	\$225,000	+ 10.8%
Jan-2023	\$192,000	+ 5.5%	\$242,000	+ 13.6%
Feb-2023	\$195,000	+ 6.0%	\$218,000	+ 10.2%
Mar-2023	\$210,000	+ 5.0%	\$240,000	+ 9.1%
Apr-2023	\$215,000	+ 3.4%	\$235,000	+ 9.3%
May-2023	\$225,000	+ 2.3%	\$240,000	+ 2.1%
<b>Jun-2023</b>	<b>\$235,125</b>	<b>+ 2.2%</b>	<b>\$245,000</b>	<b>+ 8.9%</b>
12-Month Avg*	\$210,000	+ 5.0%	\$235,000	+ 11.9%

\* Median Sales Price for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



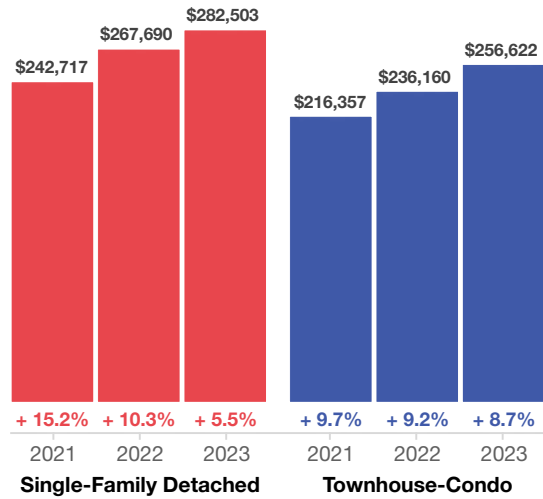


# Average Sales Price

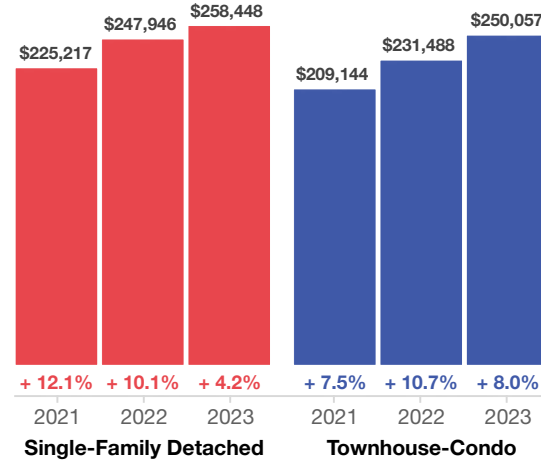
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



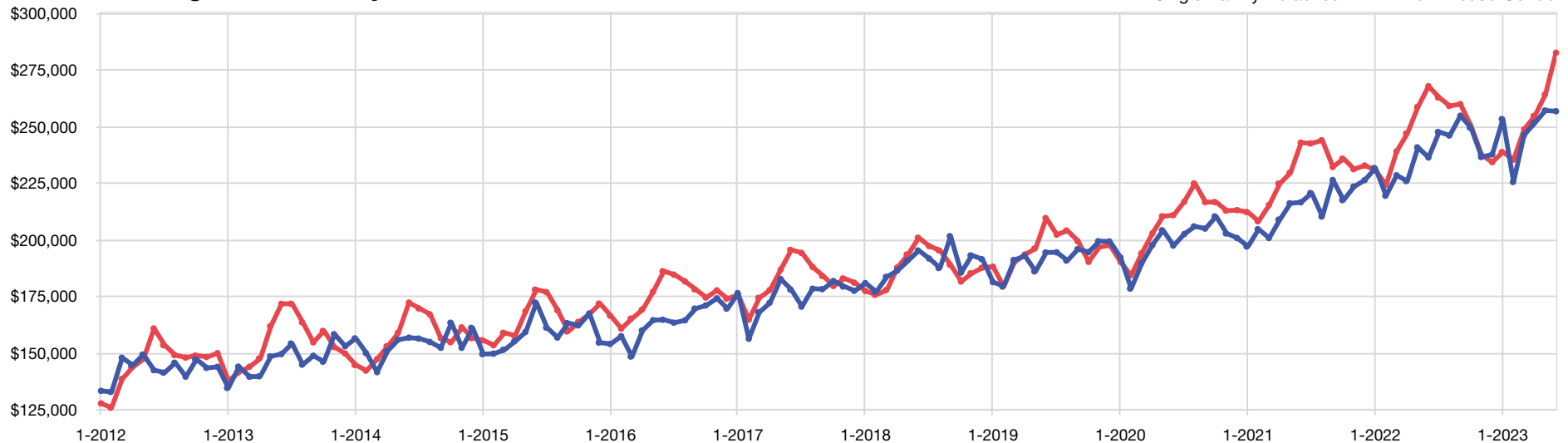
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	\$262,714	+ 8.4%	\$247,456	+ 12.3%
Aug-2022	\$258,944	+ 6.2%	\$245,895	+ 17.1%
Sep-2022	\$259,789	+ 12.0%	\$254,640	+ 12.6%
Oct-2022	\$250,139	+ 6.1%	\$249,319	+ 14.7%
Nov-2022	\$237,295	+ 2.7%	\$236,383	+ 5.9%
Dec-2022	\$234,096	+ 0.6%	\$237,500	+ 5.0%
Jan-2023	\$238,571	+ 3.5%	\$253,150	+ 9.4%
Feb-2023	\$235,174	+ 5.0%	\$225,339	+ 2.8%
Mar-2023	\$248,598	+ 4.1%	\$246,134	+ 7.8%
Apr-2023	\$254,506	+ 3.1%	\$251,388	+ 11.4%
May-2023	\$264,002	+ 2.1%	\$256,952	+ 6.8%
<b>Jun-2023</b>	<b>\$282,503</b>	<b>+ 5.5%</b>	<b>\$256,622</b>	<b>+ 8.7%</b>
12-Month Avg*	\$255,045	+ 5.6%	\$247,942	+ 10.0%

\* Avg. Sales Price for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

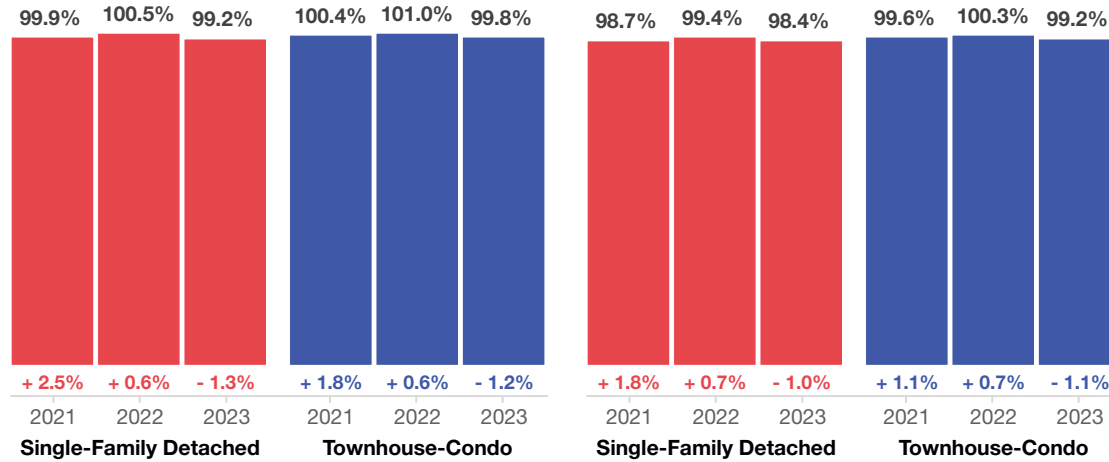


# Percent of List Price Received

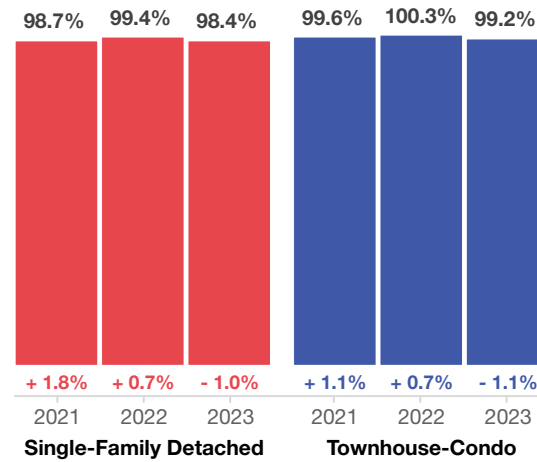
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



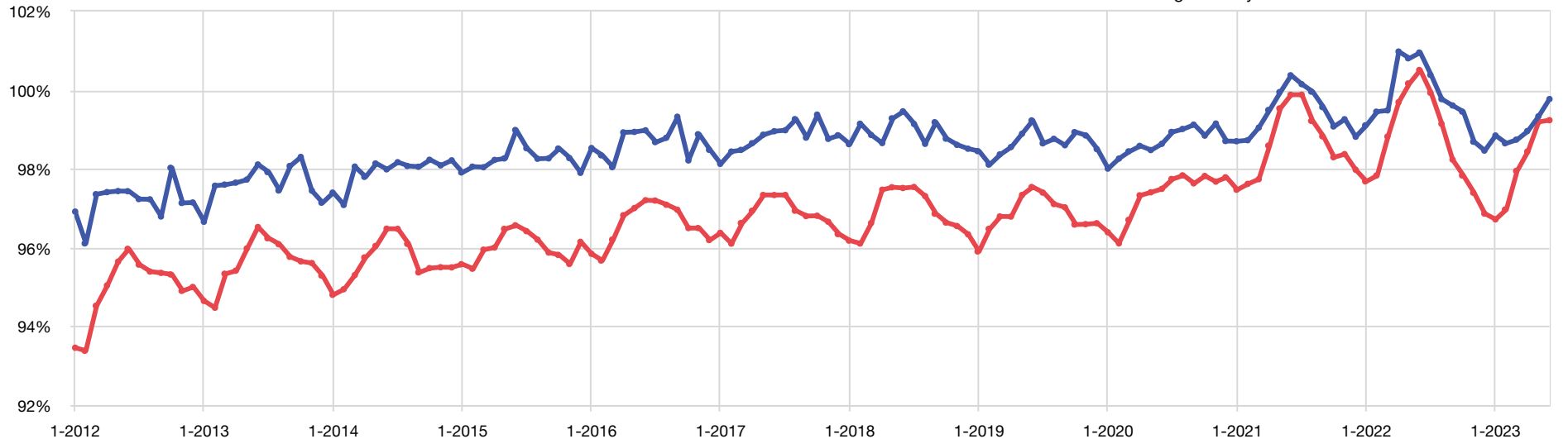
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	99.9%	0.0%	100.4%	+ 0.2%
Aug-2022	99.1%	- 0.1%	99.8%	- 0.2%
Sep-2022	98.2%	- 0.6%	99.6%	0.0%
Oct-2022	97.8%	- 0.5%	99.5%	+ 0.4%
Nov-2022	97.4%	- 1.0%	98.7%	- 0.6%
Dec-2022	96.9%	- 1.1%	98.5%	- 0.3%
Jan-2023	96.7%	- 1.0%	98.8%	- 0.3%
Feb-2023	97.0%	- 0.8%	98.6%	- 0.9%
Mar-2023	97.9%	- 0.9%	98.7%	- 0.8%
Apr-2023	98.4%	- 1.3%	99.0%	- 2.0%
May-2023	99.2%	- 1.0%	99.3%	- 1.5%
<b>Jun-2023</b>	<b>99.2%</b>	<b>- 1.3%</b>	<b>99.8%</b>	<b>- 1.2%</b>
12-Month Avg*	98.4%	- 0.7%	99.4%	- 0.5%

\* Pct. of List Price Received for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

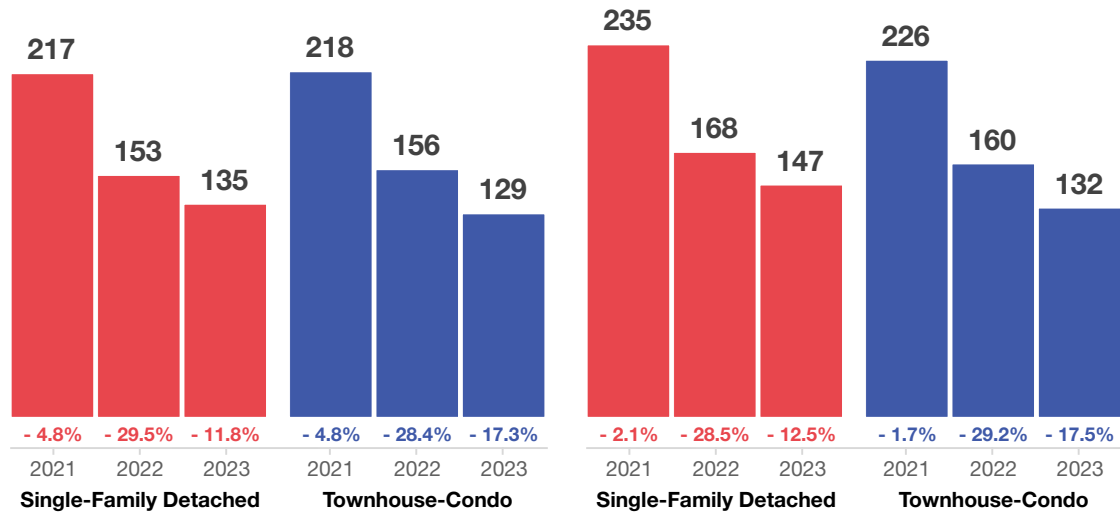


# Housing Affordability Index

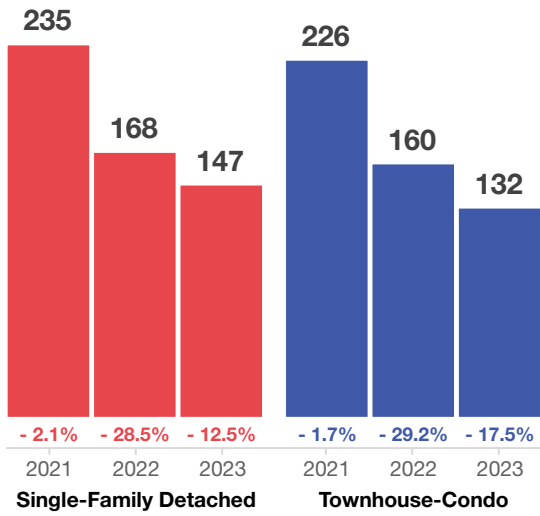


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

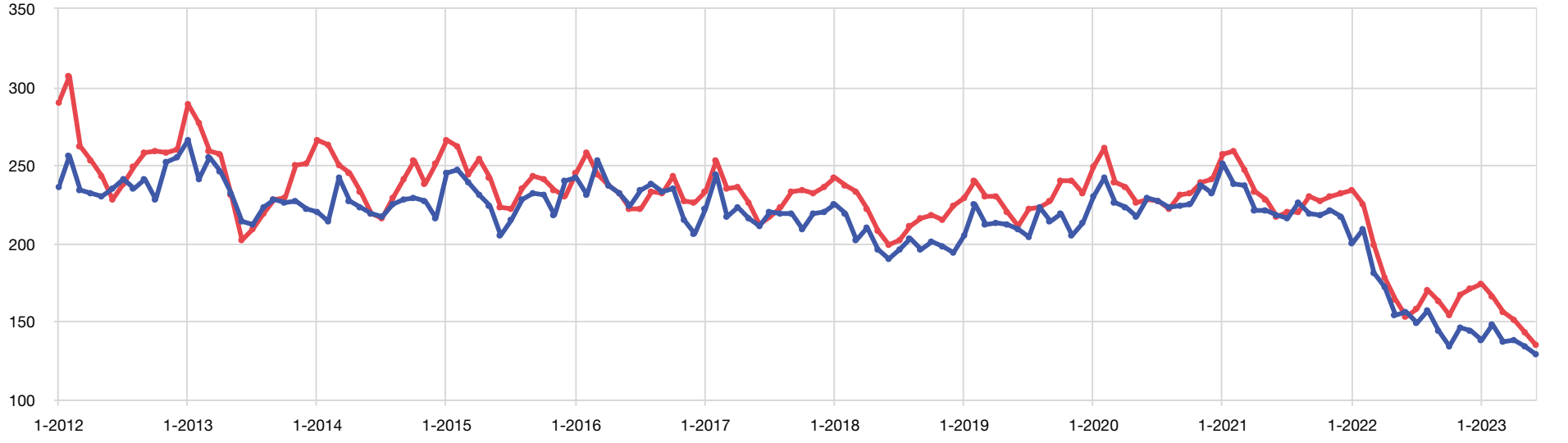


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	158	- 28.2%	149	- 31.0%
Aug-2022	170	- 22.7%	157	- 30.5%
Sep-2022	163	- 29.1%	144	- 34.2%
Oct-2022	154	- 32.2%	134	- 38.5%
Nov-2022	167	- 27.4%	146	- 33.9%
Dec-2022	171	- 26.3%	144	- 33.6%
Jan-2023	174	- 25.6%	138	- 31.0%
Feb-2023	166	- 26.2%	148	- 29.2%
Mar-2023	156	- 21.6%	137	- 24.3%
Apr-2023	151	- 15.2%	138	- 19.8%
May-2023	143	- 12.8%	134	- 13.0%
<b>Jun-2023</b>	<b>135</b>	<b>- 11.8%</b>	<b>129</b>	<b>- 17.3%</b>
12-Month Avg	159	- 23.9%	142	- 28.6%

## Historical Housing Affordability Index by Month

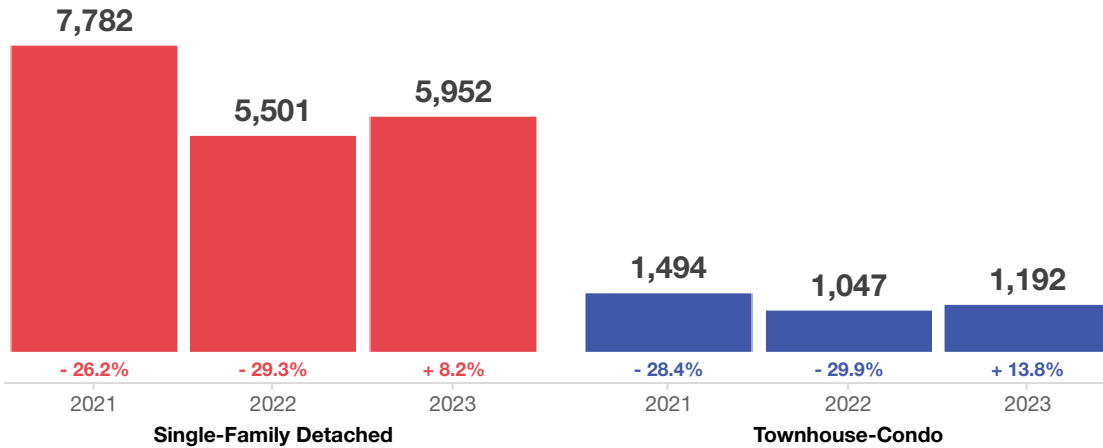


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

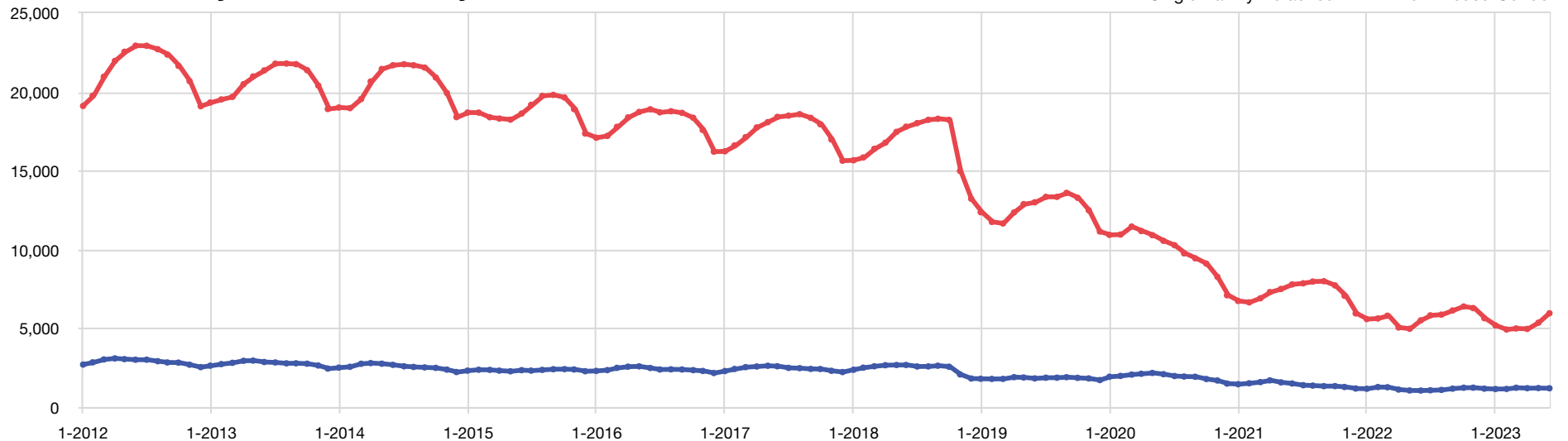


## June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	5,820	- 25.9%	1,063	- 23.3%
Aug-2022	5,867	- 26.3%	1,088	- 20.1%
Sep-2022	6,128	- 23.3%	1,168	- 11.9%
Oct-2022	6,380	- 17.3%	1,226	- 7.8%
Nov-2022	6,277	- 11.1%	1,229	- 3.4%
Dec-2022	5,637	- 5.1%	1,168	- 0.6%
Jan-2023	5,181	- 7.2%	1,143	- 1.5%
Feb-2023	4,921	- 12.4%	1,149	- 9.5%
Mar-2023	4,987	- 13.9%	1,224	- 2.6%
Apr-2023	4,958	- 1.8%	1,197	+ 8.0%
May-2023	5,352	+ 7.8%	1,204	+ 14.4%
<b>Jun-2023</b>	<b>5,952</b>	<b>+ 8.2%</b>	<b>1,192</b>	<b>+ 13.8%</b>
12-Month Avg	5,622	- 12.4%	1,171	- 4.7%

## Historical Inventory of Homes for Sale by Month

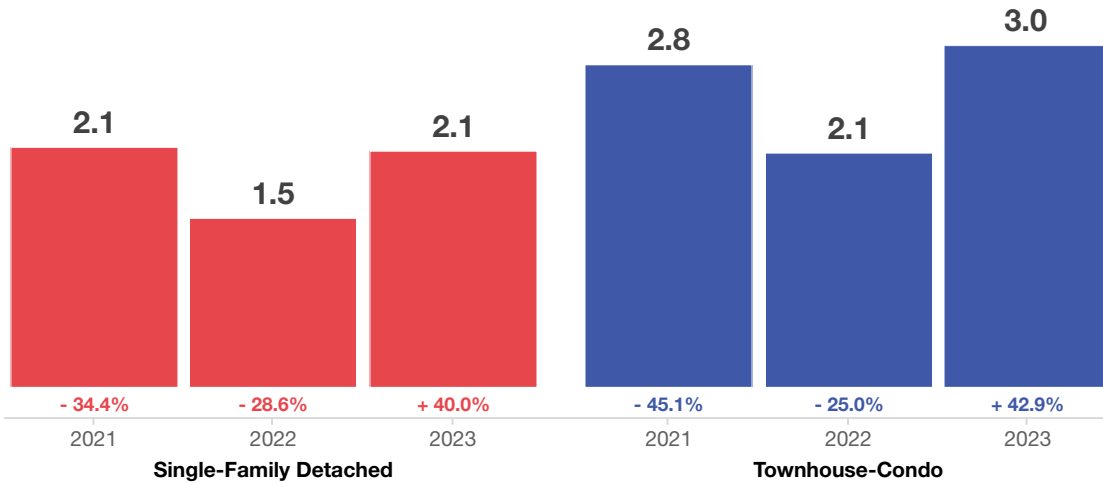


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



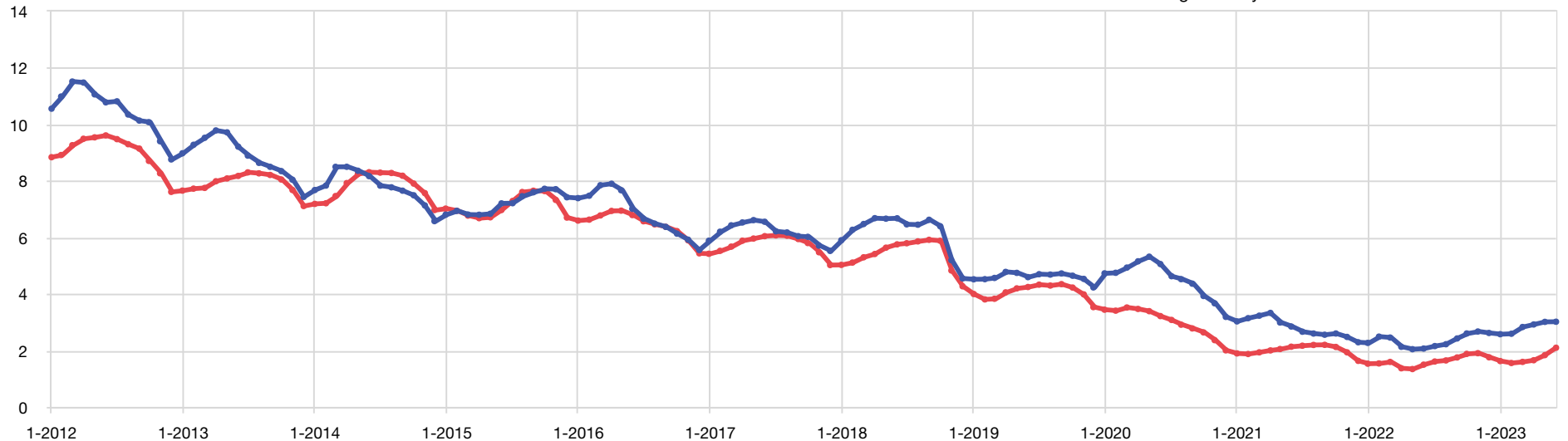
## June



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2022	1.6	- 27.3%	2.2	- 18.5%
Aug-2022	1.6	- 27.3%	2.2	- 15.4%
Sep-2022	1.8	- 18.2%	2.4	- 7.7%
Oct-2022	1.9	- 9.5%	2.6	0.0%
Nov-2022	1.9	0.0%	2.7	+ 8.0%
Dec-2022	1.8	+ 12.5%	2.6	+ 13.0%
Jan-2023	1.6	+ 6.7%	2.6	+ 13.0%
Feb-2023	1.6	+ 6.7%	2.6	+ 4.0%
Mar-2023	1.6	0.0%	2.8	+ 12.0%
Apr-2023	1.7	+ 21.4%	2.9	+ 38.1%
May-2023	1.8	+ 38.5%	3.0	+ 50.0%
<b>Jun-2023</b>	<b>2.1</b>	<b>+ 40.0%</b>	<b>3.0</b>	<b>+ 42.9%</b>
12-Month Avg*	1.7	- 1.0%	2.6	+ 10.5%

\* Months Supply for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes all Residential listings.



Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		5,641	<b>4,740</b>	- 16.0%	27,189	<b>23,258</b>	- 14.5%
<b>Pending Sales</b>		4,677	<b>3,693</b>	- 21.0%	25,241	<b>20,205</b>	- 20.0%
<b>Closed Sales</b>		5,039	<b>4,338</b>	- 13.9%	21,655	<b>17,544</b>	- 19.0%
<b>Days on Market Until Sale</b>		27	<b>38</b>	+ 40.7%	36	<b>46</b>	+ 27.8%
<b>Median Sales Price</b>		\$228,000	<b>\$239,900</b>	+ 5.2%	\$210,000	<b>\$220,000</b>	+ 4.8%
<b>Average Sales Price</b>		\$263,786	<b>\$279,045</b>	+ 5.8%	\$245,755	<b>\$257,346</b>	+ 4.7%
<b>Percent of List Price Received</b>		100.6%	<b>99.3%</b>	- 1.3%	99.5%	<b>98.5%</b>	- 1.0%
<b>Housing Affordability Index</b>		154	<b>132</b>	- 14.3%	167	<b>144</b>	- 13.8%
<b>Inventory of Homes for Sale</b>		6,565	<b>7,173</b>	+ 9.3%	—	—	—
<b>Months Supply of Inventory</b>		1.6	<b>2.2</b>	+ 37.5%	—	—	—